

## Message Text

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ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

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FM SECSTATE WASHDC

TO AMEMBASSY MEXICO

UNCLAS STATE 113173

E.O. 11652: N/A

TAGS: APUB, MX

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO NACIONAL FINANCIERA,  
S.A.

FOR YOUR INFORMATION ONLY, FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT  
BANK RELEASE ON THE DIRECT CREDIT OF \$2,694,150 TO NACIONAL FINANCIER  
A,  
S.A. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C.  
FOR A.M. PAPERS, TUESDAY, MAY 27, 1975.

QUOTE: EXIMBANK CREDIT OF \$2,694,150 SUPPORTS \$5,987,000 SALE  
OF U.S. RAILROAD EQUIPMENT TO MEXICAN RAILWAY

TO SUPPORT A \$5,987,000 SALE OF RAILROAD EQUIPMENT TO A RAILROAD CAR  
MANUFACTURING COMPANY IN MEXICO, THE BOARD OF DIRECTORS OF THE EXPOST

-  
IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF  
\$2,694,150 TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING  
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TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. A CREDIT OF \$2,694,150 FROM  
PRIVATE SOURCES NOT YET DESIGNATED WILL FINANCE 45 PERCENT OF THE U.S  
.  
COST. THE OBLIGOR IS NACIONAL FINANCIERA, S.A., OF MEXICO, WHICH WILL

MAKE CASH PAYMENT OF THE BALANCE OF THE U.S. COSTS OF 10 PERCENT OF \$598,700.

THE PROJECT CONSISTS OF FURNISHING STRUCTURAL STEEL PROFILES AND BRAKE SETS TO CONSTRUCTORA NACIONAL DE CARROS DE FERROCARRIL, TO BE USED FOR THE MANUFACTURE OF FREIGHT CARS. U.S. STEEL INTERNATIONAL, PITTSBURGH, PENNSYLVANIA, IS SUPPLYING THE STRUCTURAL STEEL PROFILES. NEW YORK AIR BRAKE INTERNATIONAL, WATERTOWN, NEW YORK, IS PROVIDING RAILWAY CAR BRAKE SETS. WESTINGHOUSE AIR BRAKE TRADE CORPORATION, WILMERDING, PENNSYLVANIA, WILL ALSO SUPPLY BRAKE SETS.

CONSTRUCTORA, WHOSE MAJOR OWNER IS NACIONAL FINANCIERA, WAS ESTABLISHED IN 1952 AS A MANUFACTURER OF RAILROAD CARS AND PARTS. IT SELLS MOST OF ITS PRODUCTS TO THE NATIONAL RAILWAYS OF MEXICO.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS BEGINNING AUGUST 5, 1975. INTEREST ON EXIMBANK'S DIRECT CREDIT OF \$2,694,150 WILL BE AT THE RATE OF 8 PERCENT PER ANNUM, WHICH WHEN BLENDED WITH THE PORTION OF THE CREDIT FROM PRIVATE SOURCES RESULTS IN AN ESTIMATED INTEREST COST TO THE BORROWER, BASED ON CURRENT RATES, OF ABOUT 8.5 PERCENT TO 8.75 PERCENT PER ANNUM. UNQUOTE

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